

twelve the said drainage district issued, in strict conformity to and accordance with said general drainage law, bonds to the amount of one hundred and fifty thousand dollars (\$150,000), there being three hundred (300) bonds in the sum of five hundred dollars (\$500) each, bearing date August first, one thousand nine hundred and twelve, with interest from date at six (6) per centum per annum, payable semiannually, one-tenth of the entire principal of said issue, towit, fifteen thousand dollars (\$15,000), becoming due and payable on the first day of August, one thousand nine hundred and fifteen, and a similar installment of one-tenth of the principal each year thereafter until the entire issue shall have been paid in full, and the said bonds constitute a valid and binding obligation and debt of said drainage district; and whereas there is now in the treasury of said district a sum sufficient to meet the interest upon said bond issue falling due on August first, one thousand nine hundred and fifteen, but the first installment of one-tenth of the principal of said bonds, towit, fifteen thousand dollars (\$15,000), will fall due before the assessment for one thousand nine hundred and fifteen which has been levied to pay said installment can be collected, the said assessment not being due or payable until the first Monday in September, one thousand nine hundred and fifteen, and the respective landowners having until December thirty-first, one thousand nine hundred and fifteen, to pay said assessment; and whereas it is therefore necessary to provide funds wherewith to pay the first installment of said bonds falling due on August first, one thousand nine hundred and fifteen, at maturity: Now, therefore,

The General Assembly of North Carolina do enact:

SECTION 1. That the board of drainage commissioners of Back Swamp and Jacob Swamp Drainage District of Robeson County, in the State of North Carolina, be and they are hereby authorized and empowered to issue bonds of said drainage district in the principal sum of fifteen thousand dollars (\$15,000), towit, thirty (30) bonds in the sum of five hundred dollars (\$500) each, bearing interest from their date at the rate of six per centum per annum, payable semiannually, the principal of said bonds to be due and payable on the first day of August, one thousand nine hundred and twenty-five; the said bonds and interest thereon being payable at such place or places as said board of drainage commissioners may determine. The said bonds shall be numbered from one (1) to thirty (30), inclusive, and shall be denominated "Bonds of Back Swamp and Jacob Swamp Drainage District, series of 1915." The said bonds shall be issued under the signature of the chairman of said board of drainage commissioners, attested by the secretary of said board, and the corporate seal of the district shall be affixed thereto. The lithographed signatures of the chairman and secre-

Preamble.

Preamble.

Bond issue authorized.

Amount.

Denomination.

Interest.

Maturity.

Denomination.

Authentication.